

TIME	DESCRIPTION	LENGTH
2:05 pm – 2:10 pm	<p>Welcome / Announcements</p> <ul style="list-style-type: none"> <li>• Storytelling/Introduction (Task Force member – 2 minutes)</li> <li>• Update and Request on Black Brilliance Project/PB</li> </ul> <p>- <i>Black Brilliance Research Team Requested:</i></p> <ul style="list-style-type: none"> <li>○ <i>ECI Task Force to combine their work with the participatory budgeting process. Steering committee members declined.</i></li> <li>○ <i>ECI Task Force members who would want to mentor the Black Brilliance Project Steering Committee members through the participatory budgeting process. Reach out to Pamela or Courtney to be connected.</i></li> </ul>	5 minutes
2:10 pm – 2:14 pm	<p>Community Engagement Process</p> <ul style="list-style-type: none"> <li>• Request for key informants list</li> <li>• Confirm engagement framework – questions/protocols</li> </ul> <p>- <i>ECI Task Force provided suggested list of key informants for initial broad-based community engagement.</i></p> <ul style="list-style-type: none"> <li>○ <i>Suggested that facilitators also reach out to mayor's initial list of potential task force candidates. Dominique Stephens to provide that list to the Facilitation Team.</i></li> </ul>	4 minutes
2:14 pm – 2:54 pm	<p>City department presentation on Small Businesses Development</p> <ul style="list-style-type: none"> <li>- Pedro Gomez – Small Business Director</li> </ul> <p>Future presentations scheduled as follows:</p> <ul style="list-style-type: none"> <li>• March 12<sup>th</sup> – Microsoft Team data presentation</li> <li>• March 19<sup>th</sup> – Early Learning presentation (Education)</li> <li>• March 26<sup>th</sup> – Human Services (Health) presentation</li> <li>• April 2<sup>nd</sup> – Participatory Budgeting presentation</li> </ul> <p>Work groups have the option of requesting an additional “deep-dive” presentation for their specific work group.</p> <p>- <i>City presentation – slide deck attached</i></p>	40 minutes

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2:54 pm – 4:00 pm	<p>Break out into 4 Work Groups (60 minutes)</p> <ul style="list-style-type: none"> <li>• Business Development</li> <li>• Health Disparities</li> <li>• Education Disparities</li> <li>• Housing/Land Acquisition <ul style="list-style-type: none"> <li>○ After 2/26 city presentation on Housing, the Housing/Land Work Group requested the city to attend 3/5 work group for deep-dive presentation and to address additional questions raised by the work group.</li> </ul> </li> </ul> <p>Work groups to report out to ECI Task Force (10 minutes)</p> <p>- <i>Recommendation notes from each work group to be shared in Team's File for collaboration and review by ECI Task Force</i></p>	66 minutes
4:00 – 4:07	<p>Recap &amp; Next Steps</p> <ul style="list-style-type: none"> <li>- <i>Education group requested DEEL to come to do a deep dive next week.</i></li> <li>- <i>ECITF requested training on accessing files on Team's site.</i></li> </ul>	7 minutes
4:07 pm	Adjourn	

## ATTENDANCE

### Excused Absences

- Beto Yarce (left 90 minutes early)
- Sean Bagsy

### Unexcused Absences

- Ollie Garrett (25 minutes late)
- Christina Wong (30 minutes late)

## Links Shared

- <https://www.seattle.gov/office-of-economic-development/small-business/small-business-programs/stabilization-fund>

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# City of Seattle Small Business Investment Strategies

Pamela Banks & Pedro Gomez, Office of Economic Development  
March 5, 2021  
Equitable Communities Initiative Task Force

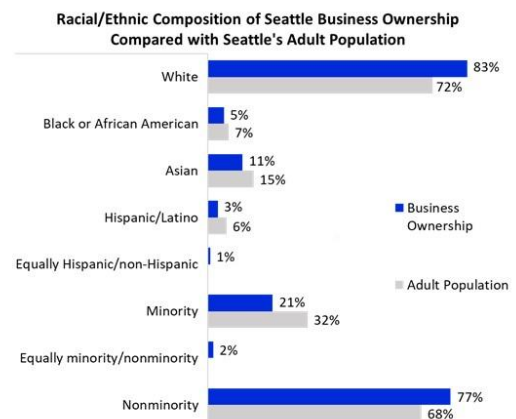


## Businesses Ownership Disparities

**Gap:** People of color own a disproportionately small share of businesses in Seattle

- People of color are 32% of the adult population, but only own 21% of businesses.
- The deepest disparities are for the subset of firms that have employees.
  - Both Latinx and Blacks are under-represented as owners of employer firms.
  - Blacks are 7% of the adult population, but only 1.5% of employer firms are Black-owned.

Nationwide, only 1% of funded startup founders were Black



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## Businesses Ownership Disparities

**Gap:** Nationwide, there are racial disparities in wealth and access to capital

- 1% of Black business owners obtained loans in their founding year  
(compared to 7% of white business owners)
- Black entrepreneurs are twice as likely to be denied or given lower bank loans as their white peers  
(53% to 25%)
- People of color pay higher interest rates on average than white credit recipients  
(7.8% to 6.4%)



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## Businesses Ownership Investment Strategies

1. Small Business Stabilization Fund
2. “Only In Seattle” grants for strategic activities by business districts
3. Tenant Improvement Fund Pilot

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## Strategy 1 Small Business Stabilization Fund

**Policy Goal:** Support small businesses facing rising commercial rents, displacement, and destabilizing events

**Investment:** \$200,000 in 2019 to fund 8 small businesses

→ Increased to \$8.6m in 2020 to fund more than 700 small businesses and nonprofits impacted by COVID-19

**Examples:**

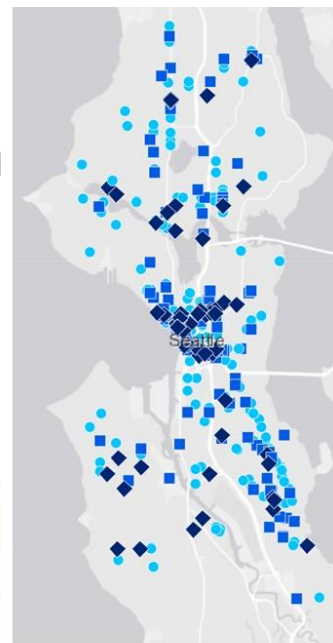
Dayspring & Fitch Funeral Home



Beacon Hill Drycleaners



Yu Tang Ceramics Studio



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## Strategy 2 "Only In Seattle" Grants by Business District

**Policy Goal:** Enable business districts to achieve neighborhood economic development priorities

**Investment:** \$1.3 million in 2019 to fund 17 business districts

**Examples:**

MLK/On Board Othello - \$140,000



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## Strategy 3

### Tenant Improvement Fund

**Policy Goal:** Help small businesses grow in neighborhoods with high risk of displacement

**Investment:** \$950,000 in 2020 to fund 5 small businesses

**Examples:**

Communion at Liberty Bank Building



Musang on Beacon Hill



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## Other Small Business Investments

- Legal services and resources including lease amendment toolkit
- Consulting services in accounting, food manufacturing, and business development
- Websites for Black-owned small businesses designed by Youth
- Technical assistance with SBA loans and PPP Forgiveness
- Dedicated staff for advocacy, assistance navigating construction impacts, and support with permit navigation
- Support for early-stage startups
- Commercial affordability tools and resources

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# Deeper Dive: Community Organization Investment Strategies

March 5, 2021

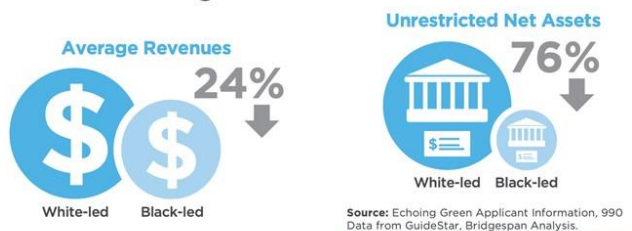
Sam Assefa & Ubox Gardheere, Office of Planning & Community Development  
Calandra Childers & Matthew Richter, Office of Arts & Culture

Equitable Communities Initiative Task Force  
Housing Workgroup



## Community Organization Disparities

- Nationwide 2020 study found disparities in revenues and unrestricted assets between White-led and Black-led organizations.



- Recent survey of Black-led organizations in King county
  - Insufficient funding is primary barrier to accomplishing mission
  - Staff capacity is primary challenge to secure more funding
  - COVID-19 has exacerbated existing systemic inequities



# Community Organization Investment Strategies

1. Equitable Development Initiative
2. Cultural Facilities Fund Grants
3. A new Cultural Space Agency public development authority

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## Strategy 1 Equitable Development Initiative

**Policy Goals:** Invest in community capacity for self determination and community wealth building

- |  |  |
|--|--|
|  Advance economic mobility and opportunity                  |  Promote transportation mobility and connectivity |
|  Prevent residential, commercial, and cultural displacement |  Develop healthy and safe neighborhoods           |
|  Build on local cultural assets                             |  Provide equitable access to all neighborhoods    |

**Investment:** \$8.8m in 2020 funding to 24 EDI cohort organizations and over \$35 million total in the past three years.

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## Strategy 1

# Equitable Development Initiative

### Examples

#### Black and Tan Hall

- \$150k EDI capacity building funding
- \$1.19m EDI real estate acquisition funding
- \$80k ARTS Cultural Facilities Fund



#### Refugee and Immigrant Family Center

- \$815k EDI real estate acquisition funding
- \$612k DEEL preschool program funding



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## Strategy 2

# Cultural Facilities Fund Grants

### Policy Goals

- Create greater access for those inequitably excluded from owning, managing and leasing property
- Improve, acquire, and build capacity in the spaces where community gathers to create and celebrate cultural life.

**Investment:** \$1m in 2019 to fund 23 organizations, including smaller unsolicited "Rainmaker" awards.

#### Chief Seattle Club - \$100,000

Provide culturally appropriate sacred space to nurture, affirm, and renew the spirit of Urban Native Peoples, including an art gallery.



#### Wa Na Wari - \$10,000

Improvements and site acquisition costs for Seattle's center for Black arts & culture in the historically redlined Central District.



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## Strategy 3

### Cultural Space Agency public development authority

**Policy Goal:** A mission-driven, values-based cultural real estate development company

**Investment:** 2020-2021 funding for start-up operations only. Funding for capital investments will come from a variety of sources.

**Strategies:**

- **Leadership:** Overseen by fifty BIPOC leaders from commercial real estate, arts & culture, philanthropy, finance, design, government, and community development.
- **Property:** Purchase commercial space, offer subleases, acquire existing cultural sites, and develop sites with housing partners.
- **Programming:** Partner with community cultural organizations, small businesses, individual artists and culture-makers.



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